

Exhibit D

MLC

Motors Liquidation Company

Finance and Administration Presentation to EPLET, LLC

Detroit

November 19, 2010

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AGENDA

- Introduction of Personnel / Overview 8:00 am – 8:45 am
- Investments 8:45 am – 10:00 am
- Break 10:00 am – 10:15 am
- Accounting Systems, Processes, and Controls 10:15am – 12:00pm
- Lunch 12:00pm – 12:30pm
- Financial Projections 12:30pm – 2:00pm
- Taxes 2:00pm – 3:00pm
- Exhibits
 - A – Pictorial
 - B – Resumes
 - C – Administrative Expense Process Overview
 - D – Select Job Duties and Responsibilities
 - E – Additional Tax Information

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Brian Rosenthal

INVESTMENTS

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Investments

INVESTMENT POLICY

- **MLC Investment Policy**
 - Overarching objective in investment of funds held by MLC above and beyond its immediate near-term disbursement requirements is preservation of principal
- **Prior Investment Policy**
 - Reviewed with and approved by the U.S. Trustee, the U.S. Treasury, and the Bankruptcy Court
 - Investment limited to direct investment in United States Treasury Securities with remaining maturities of two years or less and indirect investment in money market funds investing exclusively in United States Treasury securities and Treasury obligations
- **Revised Investment Policy**
 - Provided for Investment in United States Treasury Securities with remaining maturities of 15 years or less including Treasury Inflation Protected Securities (TIPS)
 - The policy also stated the intention to invest in TIPS as a strategy to defease inflation risk to the ERT
 - The proposed investment policy was reviewed with Mesirow Financial and with asset management and Treasury traders from JPMorgan
 - The presentation was finalized and then reviewed with the U.S. Trustee, the U.S. Treasury, and with the Unsecured Creditors Committee's advisors, all of which approved
 - The proposed investment policy was reviewed and approved by the MLC Board of Directors on August 19, 2010
 - An amendment to the DIP was also secured to allow investments in accordance with the new investment policy and notice was given to the Bankruptcy Court

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Investments

INVESTMENT PLAN OVERVIEW

- Extensive analysis and review was performed in formulating a long-term investment plan for the ERT
- The timing of potential investment maturities was matched to the forecasted cash flows of the Trust and designed to maximize yield while defeasing inflation and interest rate risk to the Trust funding
- The ERT funding (includes cash funding for Administrative Costs and is reduced for credit given for pre-Effective Date remediation spending) represents the net present value (NPV) of the ERT forecasted net cash flows over the life of the Trust plus the administrative and remediation cushions
- MLC worked with the Environmental team to update the ERT cash flow based on current timing estimates of remediation spending
- Additionally, the dollars included in the remediation expenditures were analyzed and reforecast to better reflect timing of any potential uses of those funds, assumptions of cost estimates, and timing of contingency related disbursements

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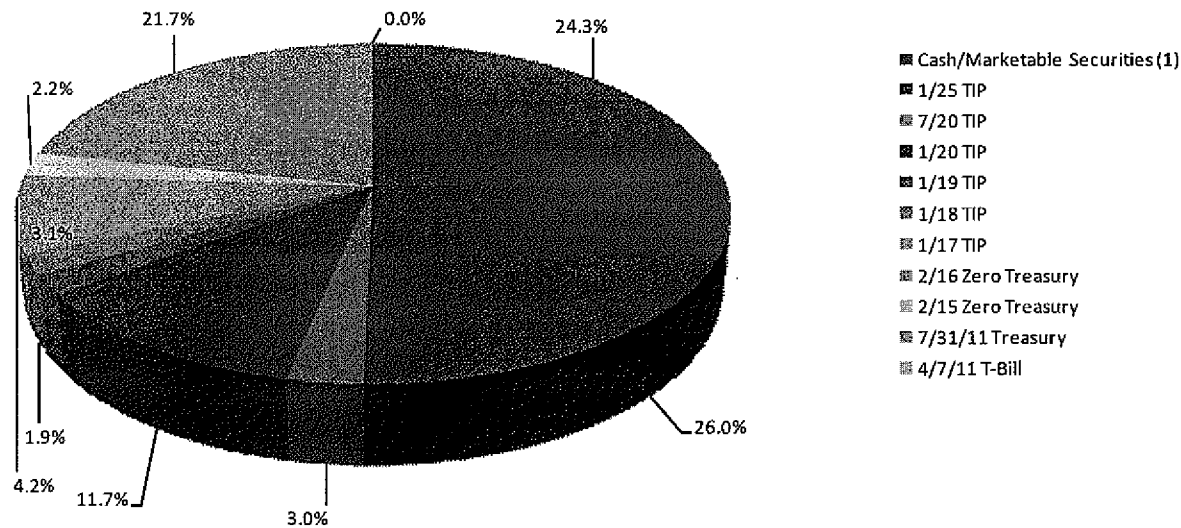
Investments

INVESTMENT HOLDINGS SUMMARY

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As of November 19, 2010

	%	Amount	Maturity
Cash/Marketable Securities ⁽¹⁾	24.3%	\$ 155,914,114	
1/25 TIP	26.0%	\$ 167,005,832	1/15/2025
7/20 TIP	3.0%	\$ 18,994,921	7/15/2020
1/20 TIP	11.7%	\$ 74,998,271	1/15/2020
1/19 TIP	1.9%	\$ 12,001,190	1/15/2019
1/18 TIP	1.9%	\$ 11,997,337	1/15/2018
1/17 TIP	3.1%	\$ 19,999,187	1/15/2017
2/16 Zero Treasury	4.2%	\$ 27,096,150	2/28/2016
2/15 Zero Treasury	2.2%	\$ 14,407,650	2/28/2015
7/31/11 Treasury	21.7%	\$ 139,000,000	7/31/2011
4/7/11 T-Bill	0.0%	\$ -	4/7/2010
Total	100.0%	\$ 641,414,653	



(1) Cash and short term Treasury Investments (less than 6 months maturities).

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TIPS OVERVIEW

- Treasury Inflation-Protected Securities, or TIPS, are securities whose principal is tied to the Consumer Price Index (CPI)
- The principal increases with inflation and decreases with deflation, but the inflation-adjusted principal will not be paid until maturity
- When the security matures, the U.S. Treasury pays the original or inflation-adjusted principal, whichever is greater
- TIPS pay interest every six months; the interest rate remains fixed throughout the term of the security
- Semiannual interest payments are based on the inflation-adjusted principal at the time the interest is paid
- The index for measuring the inflation rate is the non-seasonally adjusted U.S. City Average All Items Consumer Price Index for All Urban Consumers (CPI-U), published monthly by the Bureau of Labor Statistics (BLS)

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ENVIRONMENTAL COST ACCOUNTS

- ERT will be funded with no less than \$641,414,653 in cash (includes Treasury Securities and Financial Assurance instruments)
- ERT Trust Agreement requires separate segregated trust sub-accounts (each an "Environmental Cost Account")
- Administrative Trustee can co-mingle funds for investment or administrative purposes subject to certain exceptions

Minimum Estimated Property Funding Account
(\$294,977,592)

Reserve Property Funding Account
(\$52,054,867)

Long Term OMM Property Funding Account
(\$84,099,794)

Cushion Funding Account
(\$68,282,400)

Administrative Funding Account
(Not less than \$102,000,000)

Administrative Reserve Account
(\$40,000,000)

- ERT Trust Agreement provides that separately dedicated sub accounts may be accomplished by accounting entries
 - Invested sub-accounts funds can co-mingled and held in one custody account or held in individual custody accounts
-
- These funds may not be co-mingled with other funds
 - Investment funds require separate custody accounts
 - Cash and transactions must be segregated into individual transactional bank account

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Scott Hamilton

ACCOUNTING PROCESSES, CONTROLS, AND SYSTEMS

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Accounting Processes, Controls and Systems

ENVIRONMENTAL ACCOUNTING STRUCTURE

Minimum Estimated Property Funding Account
(\$294,977,592)

Reserve Property Funding Account
(\$52,054,867)

Long Term OMM Property Funding Account
(\$84,099,794)

Cushion Funding Account
(\$68,282,400)

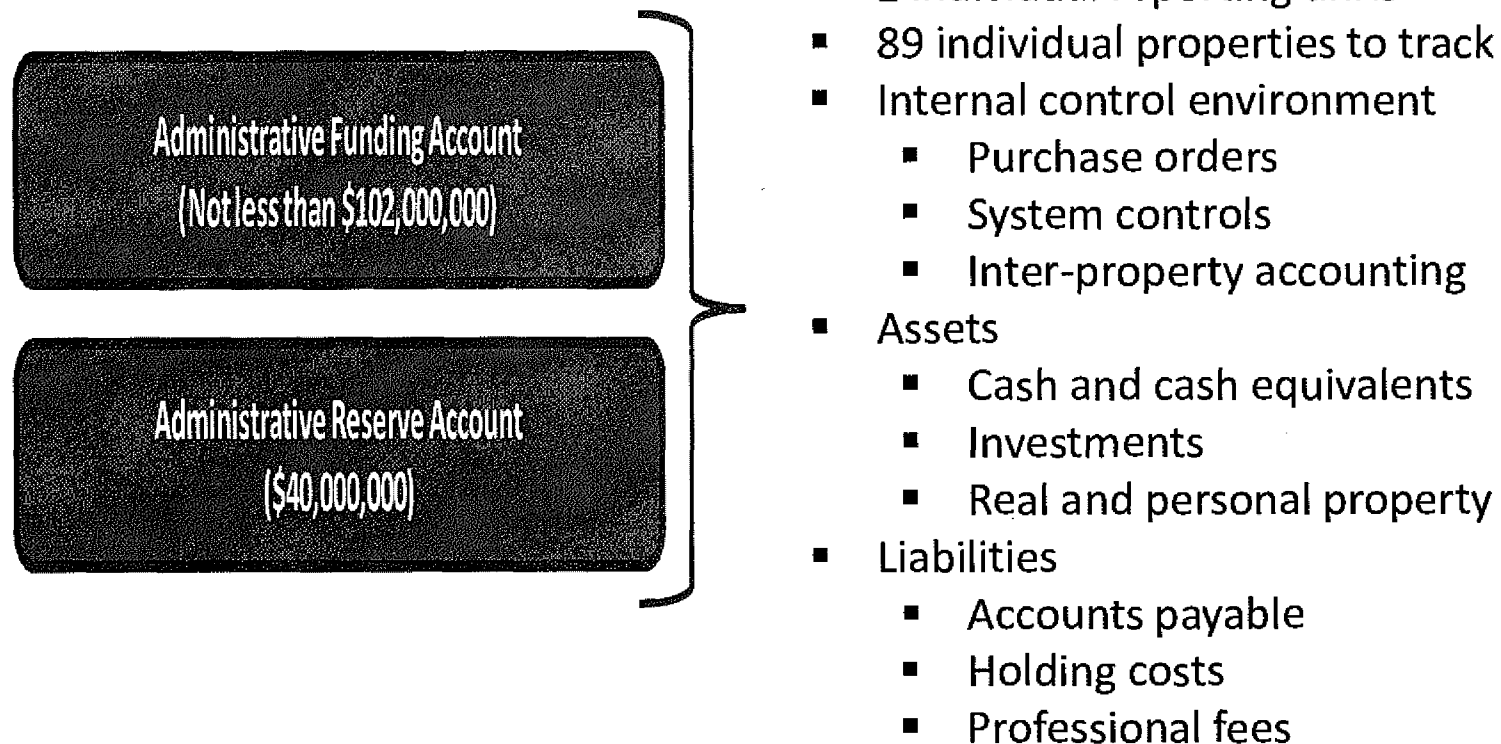
- 89 individual reporting units
- Ability to track by Account and Property
- Internal control environment
 - Purchase orders
 - System controls
 - Inter-property accounting
- Assets
 - Cash and cash equivalents
 - Investments
- Liabilities
 - Environmental
 - Minimum property
 - Reserve property
 - Long term OMM
 - Cushion

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Accounting Processes, Controls and Systems

ADMINISTRATIVE ACCOUNTING STRUCTURE



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